

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY STOCKHOLM

UNCLAS STATE 278471

FOR ASSISTANT SECRETARY ENDERS

FOLLOWING LONDON 18001 SENT ACTION SECSTATE NOV. 210 REPEATED
TO YOU QUOTE

UNCLAS LONDON 18001

E.O. LL652: N/A

TAGS: EMIN, UK

SUBJECT: TIN: UK SIGNS 5TH INTERNATIONAL TIN AGREEMENT

1. THE UNITED KINGDOM ON NOVEMBER L7 BECAME THE FIRST
SIGNATORY POWER OF THE NEW 5TH INTERNATIONAL TIN
AGREEMENT (ITA). AT THE SAME TIME, THE UK ANNOUNCED
IT WOULD MAKE A VOLUNTARY CONTRIBUTION TO THE ITA
BUFFER STOCK. ACCORDING TO THE INTERNATIONAL TIN
COUNCIL'S EXECUTIVE CHAIRMAN, HAROLD ALLEN, THE TERMS
OF THE BRITISH CONTRIBUTION HAVE NOT YET BEEN SPECI-
FIED. THE BRITISH ANNOUNCEMENT BRINGS TO FOUR THE
NUMBER OF CONSUMER COUNTRIES WHICH HAVE INDICATED
THEIR INTENTIMN TO MAKE VOLUNTARY CONTRIBUTIONS (I.E.,
OVER AND ABOVE THE 20,000 TONS COMPULSORY CONTRIBUTION
REQUIRED OF PRODUCING MEMBER COUNTRIES). THE OTHER
THREE COUNTRIES ARE FRANCE, THE NETHERLANDS, AND BEL-
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GIUM.

2. A FINANCIAL TIMES ARTICLE WRITTEN BY ITS COMMODITIES EDITOR, JOHN EDWARDS, OF NOVEMBER 18TH ACCURATELY REPORTED THE BRITISH ANNOUNCEMENT, NOTING THAT "THE BIGGEST QUESTION MARK IS OVER THE ATTITUDE OF THE U.S. CONGRESS IN BACKING ITS GOVERNMENT'S PLEDGE TO JOIN THE AGREEMENT FOR THE FIRST TIME". THE FT ITEM ALSO REPORTED THE ACTION TAKEN BY THE TIN COUNCIL THE SAME DAY UNANIMOUSLY APPROVING A NEW STANDBY CREDIT OF 20 MILLION POUNDS TO INCREASE RESOURCES OF THE BUFFER STOCK. THIS IS IN ADDITION TO THE PREVIOUSLY NEGOTIATED STANDBY CREDIT OF 16 MILLION POUNDS. RICHARDSON UNQUOTE INGERSOLL

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